

## Message Text

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SPECIAL CHARGE

AMEDCO

120 MONTGOMERY STREET

SAN FRANCISCO CALIFORNIA 94104

----- 084302

R 192100Z SEP 74

FM SECSTATE WASHDC

TO AMEMBASSY CAIRO

UNCLAS STATE 206759

E.O. 11652: N/A

TAGS: BTID, EG

SUBJECT: INTERESTED PARTY MESSAGE

REF: CAIRO 6831

FOR SHAHDAN EL-SHAZLY CHINN CAIRO PHONE 69282.

QUOTE. 1. QUANTITY: 100,000 METRIC TONS. TOTAL AMOUNT TO BE DELIVERED IN SEGMENTS OF 20,000 TONS PER CONTRACT.

2. PRICE: \$65 U.S. PER TON PROVIDED L/C WITHIN ONE WEEK ON OR BEFORE SEPTEMBER 25, 1974 500 PM SAN FRANCISCO TIME. PRICE PROTECTION IS AVAILABLE ON ALL LOADINGS AT MANILA NINETY DAYS FROM OPENING L/C.

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3. DELIVERY: SCHEDULE FOR 30,000 TONS PER MONTH BUT UNLOADING RATE AT DAMMAN IS NOT REALISTICALLY EXPECTED TO EXCEED 750 TO 1,000 TONS PER DAY; THEREFORE, MORE REALISTIC AND PREFERABLE

DELIVERY SCHEDULE IS 20,000 TONS PER MONTH. C AND F PRICE QUOTED ABOVE INCLUDES UNLOADING AT RATE 1,000 TONS PER DAY PAID BY U.S. IF UNLOADING TAKES LONGER, THERE WILL BE CHARGE \$3,000 U.S. PER DAY. THIS IS WHY YOU SHOULD EXERCISE GREAT CAUTION IN NOT DEMANDING MORE THAN 20,000 TONS PER MONTH PER PORT.

4. L/C TERMS:

A. MONTHLY REVOLVING IRREVOCABLE L/C FOR 20,000 METRIC TONS AT \$65 PER TON C AND F PERSIAN GULF.

B. AMOUNT L/C WILL BE 1,300,000 IN U.S. DOLLAR MADE OUT IN FAVOR FINANCIAL MONITOR INTERNATIONAL (FMI) SAN FRANCISCO, CALIFORNIA.

C. L/C WILL BE OPENED AT A FIRST NATIONAL CITY BANK OF BUYERS CHOICE ON OR BEFORE SEPTEMBER 25, 1974 500 PM SAN FRANCISCO TIME. THIS TO BE MONTHLY REVOLVING IRREVOCABLE L/C.

D. L/C TO BE ADVISED TO BOTH FIRST NATIONAL CITY BANK SAN FRANCISCO, ATTENTION JOHN STERLING, AND TO FIRST NATIONAL CITY BANK MANILA PHILIPPINES, ATTENTION MR. BARRY MAKASIAR.

E. L/C TO BE NEGOTIATED AT FIRST NATIONAL CITY BANK INTERNATIONAL SAN FRANCISCO CALIFORNIA.

F. WITHIN TEN BANKING DAYS AFTER RECEIPT AND PHYSICAL ACCEPTANCE L/C AT FIRST NATIONAL CITY BANK SAN FRANCISCO, FMI WILL POST PERFORMANCE BOND IN AMOUNT THREE PERCENT OF THE L/C.

G. PERFORMANCE BOND WILL BE IN PHILIPPINE PESOS AND ISSUED BY PHILIPPINE BONDING COMPANY, PHILIPPINE INSURANCE COMPANY, OR PHILIPPINE BANK. FURTHERMORE AGREED THAT FMI WILL SELECT PHILIPPINE BONDING COMPANY, INSURANCE COMPANY, OR BANK AND THAT SUCH SELECTION BY FMI WILL BE ACCEPTABLE TO BUYER. BUYER WILL CONFIRM THIS ACCEPTANCE TO FNCB SAN FRANCISCO.

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5. SHIPPING DELIVERY SCHEDULE: AS THE AMJOR GAITING FACTOR IS THE UNLOADING RATE AT PORT OF DESTINATION, SHIPPING WILL BE AT MONTHLY RATE 20,000 TONS PER PORT. IF CIRCUMSTANCES ARISE WHEREBY OTHER PORTS ARE ACCEPTABLE TO BUYER OR WHEREBY UNLOADING RATE AT DESTINATION PORT IS HIGHER, THEN A HIGHER TONNAGE CAN BE SHIPPED IF ACCEPTABLE TO BUYER. EACH CONTRACT IS FOR 20,000 TONS AND INVOLVES TWO SHIPS. AS INTENTION TO BUY CEMENT IN LARGE QUANTITIES IS SOUGHT BY BUYER, FMI CAN ONLY COMMIT FIXED PRICE EACH CONTRACT OR 20,000 TONS DUE TO THE FACT THAT IF ONLY ONE PORT AVAILABLE AND THAT

PORT CAN ONLY UNLOAD 20,000 TONS PER MONTH, THE CONTRACT DESIRED FOR 100,000 TONS COULD CONCEIVABLY TAKE FIVE MONTHS AND PRICE INCREASES IN CEMENT OR FLUCTUATIONS WOULD UNDOUBTEDLY OCCUR. THEREFORE PRICE OF CEMENT AND SHIPPING IS ONLY GOOD FOR 20,000 TONS AT A TIME AND PRICE PROTECTIONS REMAINS INTACT FOR NINETY DAYS FROM OPENING OF L/C. LOADING IN THE PHILIPPINES IS EXPECTED TO START WITHIN THIRTY DAYS OF RECEIPT AND ACCEPTANCE OF PHYSICAL L/C AT FNCB SAN FRANCISCO.

6. PAYMENT: TOTAL PAYMENT ON ANY CONTRACT TO PURCHASE CEMENT ON A C AND F BASIS MADE UPON PRESENTATION TO FNCB SHIPMENT B/L. IN OTHER WORDS, UPON LOADING IN PHILIPPINES AND NOT DELIVERY TO DESTINATION PORT. FOREGOING IS FIRM AND THERE WILL BE NO DEVIATIONS.

AMEDCO TOM HARRISON. UNQUOTE. KISSINGER

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